

## REAL ESTATE.

RENTALS IMPROVING AND UPTOWN SALES NUMEROUS.

THE ACTIVITY IN RIVERSIDE DRIVE PROPERTY FIFTH-AVE CHANGES—GEORGE R. READ SAYS THAT THE MARKET HAS REACHED THE TURNING-POINT.

The real estate market in the last week has shown a remarkable change. It is the universal testimony among brokers that renting is better than it has been for a year, and that high prices only stand in the way of a real estate boom in private sales. Even with that qualification, however, business last week was better than it has been this year.

The activity in Riverside Drive property was the feature of the week's dealings, and the most encouraging factor is that several large sales practically closed have not yet been announced, although they are likely to be in the next few days. Next in interest among the week's transactions were the three sales of Fifth-ave. lots. There are few of these now left vacant, and the Central Park section of that avenue will soon be lined from end to end with fine buildings without a break.

As an indication of the confidence felt by brokers that the market has reached the turning-point and is rapidly improving, the views of George R. Read are exceedingly interesting. "We have certainly turned the corner of the declining market," said Mr. Read in an interview yesterday, "and are in sight of a better condition of things than we have had in this market for some time past. Strictly speaking, there has been no appreciable decline in real estate values. Values have been maintained in this field of investments in a manner that challenges comparison with any other class of investment properties the world over, and now the real estate market offers excellent opportunities for the investor. Real estate is in the condition that stocks and bonds were in last summer, before the great advance. It has long been inactive, and there has been some fluctuation. Now the hard times are passing, business in nearly every direction is improving, and with the growth and extension of the improvements rents will improve. Values are firm and the next change in the market must be for the better. It is extremely unlikely that business property will ever pay less than it is paying now, and at even the present lowest point in the long-continued depression it can be bought at prices which will insure from 4 to 5 per cent net income. On the equities it will pay much better, for the normal rate of interest on mortgages has come down from 8 per cent to 4 per cent. For three or four years the lender had the better income from the property, now the owner gets as much as or more than the lender on bond and mortgage. The prospect for the future is good, and I firmly believe that people who are careful about their investments, buying in the present condition of the market, will never have reason to regret their action."

## LATEST DEALS IN THE MARKET.

The church of the Holy Communion has bought from William H. Spear, executor, through H. H. Cammann & Co., Nos. 41 and 43 West Twentieth-st., two four-story brick dwelling-houses, on a plot 26x62 adjoining its previous holdings. These purchases give the church a total frontage on the street of 56 feet.

Mrs. Isidor Kaufman has sold to A. Mr. Hilton No. 46 West Eighty-fourth-st., a four-story brownstone dwelling-house, 20x50x100, on private terms.

Robert Ludwig Fowler has sold No. 59 West Broadway, old buildings, on lot 26x60, for \$27,500.

Morris Rose has sold to Will & Mayer No. 76 Third-ave., a four-story building, on lot 26x60.

Paul H. Kellin has sold No. 17 Walker-st., a seven-story building, on lot 26x50.

Louis S. Helmstetter has bought the old building No. 57 Franklin-st., 26x50, for improvement, and will erect an eight-story fireproof office building after plans by De Lemos & Cordes, of No. 87 Fulton-st.

H. H. Cammann sold to Oppenheimer & Hammer, four lots on the north side of Eighty-second-st., 100 feet west of Amsterdam-ave. The price is withheld.

John M. Gaskins has sold No. 128 Lexington-ave., a four-story flathouse, 20x50x14, which he bought in 1889 for \$14,250, and a Mrs. Bulwinkle has sold No. 34 to 26 East One-hundred-and-fifth-st., two four-story dwelling-houses, each 15x50.

John M. Gaskins has bought No. 45 West One-hundred-and-fifth-st., a three-story dwelling-house, on lot 15x50.

Gorden has sold No. 365 West One-hundred-and-twentieth-st., a three-story dwelling-house, 18x50.

Catherine Steers has sold No. 16 West One-hundred-and-twenty-ninth-st., a five-story flathouse, on lot 15x50.

The Union Trust Company, executor, has sold No. 51 East One-hundred-and-fourth-st. and 72 and 73 East One-hundred-and-fifth-st., five-story flathouses, on lot 15x50, are given.

Miss Alfred Clarke, who owns a plot, 120x50, at Riverside Drive and Eighty-ninth-st., has commissioned Ernest Flagg to prepare plans for a dwelling-house to be erected on the site.

## IN THE AUCTION ROOMS.

There was a shrinking in the number of offerings at auction last week, even of those offered in foreclosure. The most important piece of property sold was Theta's Concert Hall, in Fourteenth-st., by Peter F. Meyer, but the sum it realized, \$126,179, was thought considerably below its value. A fair price was obtained by Philip A. Smyth for the five-story flathouse No. 152 West One-hundred-and-thirtieth-st., and for the five-story tenement-house, 150 feet west of Franklin-st., \$100,000, sold, by order of the administrator of an estate.

For next week there is one of the best auction schedules which have been seen for some time, and for several of the parcels, it is believed that the Union Trust Company, New Wednesday, at No. 13 Broadway, George R. Read will sell the five-story brick building and extensions, No. 184 Water-st., between Burling and Fulton-st., and the corner of Madison and Fulton-st., and the corner of Bowery and Franklin-st., a three-story brick building, by order of the executors of the estate of Silvanus A. Riker.

On Tuesday Richard V. Barnett will sell the fixtures and basement brick and iron warehouse, No. 14 Water-st., between Maiden Lane and Pine-st., on Wednesday, by order of George H. Curtis, the Grayson Building, No. 128 Franklin-st., a three-story brick apartment-house, with store 5x10, on the northeast corner of Columbus-ave. and Seventy-fourth-st., and one-half interest in Nos. 130 and 132 Franklin-st., a five-story brick building, on lot 15x50 Washington-st., St. Mark's Church.

Next Thursday Mr. Barnett will sell, by order of Francis T. Garretson, executor, of the will of Baroness Harriette L. Solvyns, deceased.

126, 128, 130, 132 CLINTON PLACE (STH ST.), Four-story brick tenements with stores, plot 65 ft front, 45 deep, rear 15 ft.

130, 132, 134, 136, 138, 140, 142, 144 WATER STREET.

135 EAST 110TH ST., 8-story and basement brownstone dwelling, 22x64x14.

69 EAST 110TH ST., 8-story and basement brownstone dwelling, 14x60.1x90.11.

Number 100, 102, 104, 106, 108, 110, 112, 114, 116, 118, 120, 122, 124, 126, 128, 130, 132, 134, 136, 138, 140, 142, 144, 146, 148, 150, 152, 154, 156, 158, 160, 162, 164, 166, 168, 170, 172, 174, 176, 178, 180, 182, 184, 186, 188, 190, 192, 194, 196, 198, 200, 202, 204, 206, 208, 210, 212, 214, 216, 218, 220, 222, 224, 226, 228, 230, 232, 234, 236, 238, 240, 242, 244, 246, 248, 250, 252, 254, 256, 258, 260, 262, 264, 266, 268, 270, 272, 274, 276, 278, 280, 282, 284, 286, 288, 290, 292, 294, 296, 298, 300, 302, 304, 306, 308, 310, 312, 314, 316, 318, 320, 322, 324, 326, 328, 330, 332, 334, 336, 338, 340, 342, 344, 346, 348, 350, 352, 354, 356, 358, 360, 362, 364, 366, 368, 370, 372, 374, 376, 378, 380, 382, 384, 386, 388, 390, 392, 394, 396, 398, 400, 402, 404, 406, 408, 410, 412, 414, 416, 418, 420, 422, 424, 426, 428, 430, 432, 434, 436, 438, 440, 442, 444, 446, 448, 450, 452, 454, 456, 458, 460, 462, 464, 466, 468, 470, 472, 474, 476, 478, 480, 482, 484, 486, 488, 490, 492, 494, 496, 498, 500, 502, 504, 506, 508, 510, 512, 514, 516, 518, 520, 522, 524, 526, 528, 530, 532, 534, 536, 538, 540, 542, 544, 546, 548, 550, 552, 554, 556, 558, 560, 562, 564, 566, 568, 570, 572, 574, 576, 578, 580, 582, 584, 586, 588, 590, 592, 594, 596, 598, 600, 602, 604, 606, 608, 610, 612, 614, 616, 618, 620, 622, 624, 626, 628, 630, 632, 634, 636, 638, 640, 642, 644, 646, 648, 650, 652, 654, 656, 658, 660, 662, 664, 666, 668, 670, 672, 674, 676, 678, 680, 682, 684, 686, 688, 690, 692, 694, 696, 698, 700, 702, 704, 706, 708, 710, 712, 714, 716, 718, 720, 722, 724, 726, 728, 730, 732, 734, 736, 738, 740, 742, 744, 746, 748, 750, 752, 754, 756, 758, 760, 762, 764, 766, 768, 770, 772, 774, 776, 778, 780, 782, 784, 786, 788, 790, 792, 794, 796, 798, 800, 802, 804, 806, 808, 810, 812, 814, 816, 818, 820, 822, 824, 826, 828, 830, 832, 834, 836, 838, 840, 842, 844, 846, 848, 850, 852, 854, 856, 858, 860, 862, 864, 866, 868, 870, 872, 874, 876, 878, 880, 882, 884, 886, 888, 890, 892, 894, 896, 898, 900, 902, 904, 906, 908, 910, 912, 914, 916, 918, 920, 922, 924, 926, 928, 930, 932, 934, 936, 938, 940, 942, 944, 946, 948, 950, 952, 954, 956, 958, 960, 962, 964, 966, 968, 970, 972, 974, 976, 978, 980, 982, 984, 986, 988, 990, 992, 994, 996, 998, 1000, 1002, 1004, 1006, 1008, 1010, 1012, 1014, 1016, 1018, 1020, 1022, 1024, 1026, 1028, 1030, 1032, 1034, 1036, 1038, 1040, 1042, 1044, 1046, 1048, 1050, 1052, 1054, 1056, 1058, 1060, 1062, 1064, 1066, 1068, 1070, 1072, 1074, 1076, 1078, 1080, 1082, 1084, 1086, 1088, 1090, 1092, 1094, 1096, 1098, 1100, 1102, 1104, 1106, 1108, 1110, 1112, 1114, 1116, 1118, 1120, 1122, 1124, 1126, 1128, 1130, 1132, 1134, 1136, 1138, 1140, 1142, 1144, 1146, 1148, 1150, 1152, 1154, 1156, 1158, 1160, 1162, 1164, 1166, 1168, 1170, 1172, 1174, 1176, 1178, 1180, 1182, 1184, 1186, 1188, 1190, 1192, 1194, 1196, 1198, 1200, 1202, 1204, 1206, 1208, 1210, 1212, 1214, 1216, 1218, 1220, 1222, 1224, 1226, 1228, 1230, 1232, 1234, 1236, 1238, 1240, 1242, 1244, 1246, 1248, 1250, 1252, 1254, 1256, 1258, 1260, 1262, 1264, 1266, 1268, 1270, 1272, 1274, 1276, 1278, 1280, 1282, 1284, 1286, 1288, 1290, 1292, 1294, 1296, 1298, 1300, 1302, 1304, 1306, 1308, 1310, 1312, 1314, 1316, 1318, 1320, 1322, 1324, 1326, 1328, 1330, 1332, 1334, 1336, 1338, 1340, 1342, 1344, 1346, 1348, 1350, 1352, 1354, 1356, 1358, 1360, 1362, 1364, 1366, 1368, 1370, 1372, 1374, 1376, 1378, 1380, 1382, 1384, 1386, 1388, 1390, 1392, 1394, 1396, 1398, 1400, 1402, 1404, 1406, 1408, 1410, 1412, 1414, 1416, 1418, 1420, 1422, 1424, 1426, 1428, 1430, 1432, 1434, 1436, 1438, 1440, 1442, 1444, 1446, 1448, 1450, 1452, 1454, 1456, 1458, 1460, 1462, 1464, 1466, 1468, 1470, 1472, 1474, 1476, 1478, 1480, 1482, 1484, 1486, 1488, 1490, 1492, 1494, 1496, 1498, 1500, 1502, 1504, 1506, 1508, 1510, 1512, 1514, 1516, 1518, 1520, 1522, 1524, 1526, 1528, 1530, 1532, 1534, 1536, 1538, 1540, 1542, 1544, 1546, 1548, 1550, 1552, 1554, 1556, 1558, 1560, 1562, 1564, 1566, 1568, 1570, 1572, 1574, 1576, 1578, 1580, 1582, 1584, 1586, 1588, 1590, 1592, 1594, 1596, 1598, 1600, 1602, 1604, 1606, 1608, 1610, 1612, 1614, 1616, 1618, 1620, 1622, 1624, 1626, 1628, 1630, 1632, 1634, 1636, 1638, 1640, 1642, 1644, 1646, 1648, 1650, 1652, 1654, 1656, 1658, 1660, 1662, 1664, 1666, 1668, 1670, 1672, 1674, 1676, 1678, 1680, 1682, 1684, 1686, 1688, 1690, 1692, 1694, 1696, 1698, 1700, 1702, 1704, 1706, 1708, 1710, 1712, 1714, 1716, 1718, 1720, 1722, 1724, 1726, 1728, 1730, 1732, 1734, 1736, 1738, 1740, 1742, 1744, 1746, 1748, 1750, 1752, 1754, 1756, 1758, 1760, 1762, 1764, 1766, 1768, 1770, 1772, 1774, 1776, 1778, 1780, 1782, 1784, 1786, 1788, 1790, 1792, 1794, 1796, 1798, 1800, 1802, 1804, 1806, 1808, 1810, 1812, 1814, 1816, 1818, 1820, 1822, 1824, 1826, 1828, 1830, 1832, 1834, 1836, 1838, 1840, 1842, 1844, 1846, 1848, 1850, 1852, 1854, 1856, 1858, 1860, 1862, 1864, 1866, 1868, 1870, 1872, 1874, 1876, 1878, 1880, 1882, 1884, 188